

build in one part of the state some bank stabilization work, as is being discussed, and also perhaps a conservation structure of some kind. Each of them might be only several hundred thousand or a million dollars, but pooled together they would be four or five million dollars and we would get a more favorable loan rate. The Conservation Corporation then can make that loan directly to the NRD for that purpose of enhancing the soil and water conservation practices of the state. I believe the bill is a good bill. It expands the authority and cuts out that conduit of using an intermediate lender. I don't think it is necessary. And I would be glad to answer any questions, otherwise I would move the advancement of the bill.

SPEAKER NICHOL: Any other discussion on the bill? Senator Beutler.

SENATOR BEUTLER: Senator Schmit, a question, if I may. I notice, and this is just a small detail, but I notice that it allows the investment of funds, funds that are not presently needed, allows the investment of them in the obligations of political subdivisions of the state. Would you mind a little amendment that excluded from that sanitary and improvement districts? They happen to be political subdivisions of the state but I worry a little bit about it.

SENATOR SCHMIT: I would welcome that. I can't imagine anyone wanting to do that, but I would welcome the amendment, Senator.

SENATOR BEUTLER: Okay, I am just going to file that, Senator Schmit.

SENATOR SCHMIT: Fine, no problem.

ASSISTANT CLERK: Mr. President, Senator Beutler would move to amend the bill. (See Beutler amendment on page 509 of the Legislative Journal.)

SPEAKER NICHOL: Senator Beutler.

SENATOR BEUTLER: Mr. Speaker and members of the Legislature, just to repeat, there is a section of the bill that allows this particular corporation to invest funds that it doesn't presently need in various types of obligations, including the obligations of political subdivisions of the